B4500-6-4

Hertz Press Information

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Purchase Prices Up, Fuel & Interest Drop...

NATION'S '84 SPENDING TO OWN, RUN MOTOR VEHICLES UP 4.6% TO $705 BILLION; PER-AUTO RISE JUST $69, PER-MILE COSTS FALL 1/4¢; UNITS, MILEAGE CLIMB

Americans drove a record 1.526 trillion miles in 1984, boosting the nation's yearly spending to own and run cars and trucks 4.6% to $705.4 billion, but passenger car annual outlays rose just $69 —2.5% — to $2814 and their per-mile costs fell 1/4¢ to 32.78¢, The Hertz Corporation's new annual estimate of U.S. motor vehicle outlays showed today.

The number of passenger cars on the road was up 1% to 125.7 million, per-car mileage was ahead 3.2% to 8,586 and overall auto expenditures climbed 3.5% to $353.9 billion in 1984 from $341.8 billion in '83, according to the lease-rental company's latest yearly study.

Reduced gasoline prices, improved fuel efficency and lower interest saved drivers $80, but higher insurance, repair and depreciation charges added $149 to the per-year auto outlays for the $69 net rise, Hertz said.

Average-per-mile cost to drive individual cars -- young, old, new, used, large and small — sagged just 7/10th of a percent from 33¢ in '83 primarily because of the per-auto mileage climb, which was up for the second straight year: from 1982's 60-year 8,037 peacetime low and '83's 8,317.

Earlier, (2/18/85) Hertz estimated costs of typical 1984 compacts purchased new at 45.67¢ a mile and said costs of typical cars bought used last year were 23.22¢ (6/24/85). Both numbers reflected changes of less than a cent a mile.

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Only during World War II was mileage less than in recent years, the Hertz report noted. It reached a per-vehicle high of 10,362 in 1972, the last full year before the first Arab oil embargo.

By contrast, the company said the average age of autos on U.S. roads climbed again, for the 15th straight year, to 7.6 years from 7.4 in '83 and 5.5 in '69. Cars today are older than at any time since the early 1950s following World War II, when Detroit did not sell autos.

'Reduced Standard Of Driving'

"By keeping cars longer, driving them less and selecting smaller models with fewer options over the past dozen years, U.S. motorists have brought their driving expenses into line with their expanding incomes," Hertz Chairman Frank A. Olson commented. "But, changes since 1972 amount to a markedly-reduced standard of driving for most Americans."

Since that last full year before the first Arab oil embargo, average yearly per-unit passenger car ownership and operating costs have climbed 124% — versus a 148% advance in inflation and a 181% surge in typical family income. However, the average new car purchase price increase of 184% remains above both family income rises and inflation. For comparable autos, purchase prices are up 195% and owning and running comparable cars has soared 209%, the Hertz study shows:—

> ...in 1972, average ownership and operating expenses amounted to $1256, or 12.1¢ a mile, for the average 10,362 miles travelled, the new Hertz study notes. The 1984 $2814, or 32.78¢ a mile for the typical 8,586 miles driven last year, is 124% higher;
> ...total 1984 new car purchases of 10.1 million aggregated $97.8 billion last year, $9669 per auto, up from $9169, or $81.9 billion, for 8.9 million in 1983, the second straight 19% yearly advance;
> ...this latest $490, 5.3% sticker surge, is 184% over the $3404 average purchase price for a typical 1972 model;
> ...for comparably-equipped "intermediate" sized units, purchase price increases — from $3425 to $10,103 — totalled 195%! (Too, intermediates today are nearly 800 pounds lighter and a 1 1/4 foot shorter than 12 years ago."
> ... on comparably-sized, comparably-driven intermediates the '72-84 rise was from $1240 to $3827 --209%.

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Car Costs Categorized

For the estimated 125.7 million cars on the road, total 1984 depreciation amounted to $59.2 billion —$471 a car--up 8.2% from $54.7 billion — $439 per auto — for 124.5 million units in service in '83.

In compiling total motor vehicle outlays, Hertz' yearly vehicle spending studies calculate vehicle depreciation rather than purchase price since depreciation expense continues even if a new car is not acquired. (Depreciation —the difference between a car's purchase and selling prices — usually is higher in early years. But in 1984 it rose despite older cars because prices climbed at double-digit rates most of the past dozen years.)

Interest, Fuel Down

Total 1984 passenger car fuel cost was down some $200 million to $79.9 billion from $80.1 billion, a $23 or 3.6% per unit drop from $643 to $620 — from 7.73¢ a mile to 7.22¢, mainly because of a 7.3¢ per-gallon decline in gasoline prices to $1.129. With the average 269-mile travel increase last year, estimated per-car fuel consumption climbed 14 gallons to 549 despite a 1/10th mile-per-gallon fuel efficiency improvement,

Interest costs also fell — from $347 a year or 4.17¢ a mile in '83 to $291 or 3.39¢ in '84, dropping aggregate outlays 15.4% to $36.6 billion from $43.2 billion.

Repair, Insurance, Fees Up

On the other hand, the nation's older, higher-mileage car fleet contributed to a 10.1% rise in maintenance, repairs and miscellaneous outlays. These climbed to $844 per auto or 9.83¢ a mile in 1984 from $774 or 9.31c in '83. The 1983 total came to $96.4 billion vs. $106.1 billion in 1984.

The classification insurance, licenses and fees totalled $74 billion, $589 a unit, or 6.9¢a mile. This annual outlay was up 9.6% from 1983's total of $67.5 billion, $542a car or 6.52¢a mile.

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Spending Down Vs. GNP, Personal Income

For trucks, 1984's total was $351.5 billion, 5.8% above $332.8 billion the year before. Per-unit truck expenses advanced 4.3% to $9104 in '84 from $8726 in '83. As a result of a mileage hike from 11,092 to 11,559, per-mile costs remained about even — 78.76¢ in '84 vs. 78.67¢ in '83.

The 1984 $705.4 billion in total outlays for both cars and trucks vehicles came to 20.03% of the nation's gross national product, against 21.3% in '83 and 21.5% in '82. Passenger-car-only spending amounted to 11.8% of '84 personal income against 12.7% in '83, 13.8% in '82 and a 14.8% high in 1980.

The aggregate increase in 1984's motor vehicle spending also reflects the fact that the number of cars rose 1% from an estimated 124.5 million in 1983 to 125.7 million in 1984, while trucks climbed from 38.1 million units to 38.6 million.(The nation's projected population was up 1.7% from an estimated 232.2 million to 236.2 million.)

Driving Less Saves

The Hertz cost estimates stress per-unit annual dollar costs because differing yearly mileage by motorists can alter per-mile expenses sharply, notes Hertz Executive V.P. Craig R. Koch.

For such annual fixed or "standing" outlays as licenses, fees, insurance and interest charges, driving fewer miles each year raises per-mile outlays. But this usually lengthens car life — plus saves fuel, oil, tire, battery and repair charges, lowering the key yearly overall dollar cost.

At equal annual 8,586 mileages, for example, a compact-sized 1984 model bought new and kept just one year would cost $5130, according to the lease-rental company's report, or 59.75¢ a mile. For only 5,000 miles of yearly driving, however, per-mile expense rises to 96.58¢, but annual costs then add up to just $4829. At 20,000 annual miles, though, per-mile costs drop to 32.38¢, but dollar spending climbs to $6476.

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Keeping the same car 10 years, rather than just one, reduces both annual dollars outlays and per-mile expenses. At the typical 8,685 miles a year driving, per-mile costs shrink to 38.32¢ a mile from the 59.75¢ annual trading costs; and, yearly outlays fall from $5130 to $3290, 36% savings.

In spite of travel increases the past two years, overall car mileage is down 17% since the 1972 high of 10,362 per year. However, in these prior 12 years, the country's 28.9 million population growth spurred a 28.7 million rise in the number of cars on the road -- producing an aggregate advance in passenger car mileage of 7.7%.

Per-unit truck mileage is now 5.8% under its record 12,269 miles in 1972, but a 17 million (79%) surge in trucks in service to 1984's 38.6 million units brought overall commercial-vehicle mileage up 68% to 446 billion for a 20% rise in TOTAL vehicle miles to 1.526 trillion in the past dozen years. Car and truck mileage for 1983 came to 1.459 trillion.

Changes Since 1950 Are Marked

In 1950, according to Hertz' data, motorists spent just $40.6 billion to run 49.2 million cars and trucks 458 billion miles, with auto costs then $724 or 8¢ a mile for 9,032 miles averaged then. By 1972, expenditures were $187 billion for 118.5 million units logging 1.268 trillion miles.

In the 34-year period from 1950 to 1984, auto interest expenses were up 471% from $51. Sticker prices rose 600% from $1612. Maintenance, repairs and miscellaneous expenses are ahead 322% from $200 a year. Fuel costs climbed 271% from $167. Insurance, licenses and fees went up 306% from $145

Highway fuel consumption in 1950 totalled just 35.5 billion gallons, 25.2 billion for cars, 10.3 billion for trucks. Per-car thirst was 626 gallons for that year's average 9,032 miles run. But, per-person, passenger car fuel use then was just 168 gallons, versus 337 in '72 and 292 last year.

Motor vehicle fuel use apparently peaked in 1978 at 116 billion gallons -- 772 per vehicle, 654 per car, the Hertz study noted.

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Hertz and its worldwide system members have fleets totalling some 400,000 vehicles. The estimates in the company's annual studies are based on its experience, on its nationwide sample polls, plus projections using public and industry registration and mileage statistics.

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VEHICLE OPERATING COSTS & FUEL USAGE KEY YEAR SUMMARIES Table IA 7/85

Years	1950			1972*		
Vehicles / Descriptions	Cars	Trucks	Total	Cars	Trucks	Total
Overall Operating Costs (B$)	29.2	11.4	40.6	121.6	65.4	187.0
-Per Unit ($)	724	1294	825	1256	3029	1579
-Per Mile (c)	0.0800	0.1211	0.0884	0.1210	0.2469	0.1473
-Per Capita ($)	194	76	269	586	315	901
Depreciation Cost-Total (B$)	6.5	3.2	9.7	33.0	19.6	52.6
-Per Unit ($)	163	363	197	341	907	444
-Per Mile (c)	0.0178	0.0340	0.0211	0.0329	0.0740	0.0414
-Per Capita ($)	43	21	64	159	94	253
Fuel Cost Total (B$)	6.8	2.8	9.5	25.3	10.6	35.9
-Per Unit ($)	167	318	193	261	491	303
-Per Mile (c)	0.0185	0.0298	0.0207	0.0252	0.0400	0.0283
-Per Capita ($)	45	19	63	122	51	173
Other Costs Total (B$)	15.9	5.4	21.4	63.3	35.2	98.5
-Per Unit ($)	395	614	435	654	1630	831
-Per Mile (c)	0.0437	0.0574	0.0466	0.0631	0.1328	0.0776
-Per Unit Analysis ($)						
(Lic., Fees, Ins.)	145	261	165	248	617	315
(Interest)	51	92	58	111	283	142
(Repairs, Misc.)	200	261	212	296	728	374
New Veh. Purch.Pr.-Tot.(B$)	10.2	2.0	12.2	35.4	11.4	46.8
-Per Unit ($)	1612	1846	1627	3404	4542	3628
New Vehs.Registered (Mils.)	6.3	1.1	7.5	10.4	2.5	12.9
Tot. Vehs. On Road (Mils.)	40.3	8.8	49.2	96.8	21.6	118.5
Miles Traveled Per Vehicle	9032	10682	9328	10362	12269	10718
Tot.Veh.Miles Trvld.(Bils.)	364	94	458	1003	265	1268
Veh.Miles Trvld. Per Capita	2415	624	3039	4834	1277	6111
Fuel Used Tot.(Bil.of Gals.)	25.2	10.3	35.5	70.0	29.5	99.5
Fuel Used Per Veh. (Gals.)	626	1170	722	722	1365	840
Fuel Used Per Capita (Gals.)	168	68	236	337	143	480
Fuel Avg. MPG Per Unit	14.4	9.1	12.9	14.3	9.0	12.9
Fuel Cost Per Gallon ($)			0.268			0.361
Personal Income Total (B$)			227.6			939.1
Gross National Product (B$)			286.2			1171.1
Consumer Price Index			72.1			125.3
Population Estimate (Mils.)			150.7			207.5

* Last Full Year Before First Arab Oil Embargo

(slight variations owing to rounding)

VEHICLE OPERATING COSTS & FUEL USAGE KEY YEAR SUMMARIES Table IE 7/85

Years	1980			1981		
Vehicles	Cars	Trucks	Total	Cars	Trucks	Total
Descriptions						
Overall Operating Costs (B$)	317.0	284.8	601.8	340.4	302.1	642.5
-Per Unit ($)	2631	8067	3863	2790	8368	4064
-Per Mile (c)	0.3109	0.7377	0.4370	0.3453	0.7889	0.4693
-Per Capita ($)	1400	1257	2657	1486	1319	2804
Depreciation Cost-Total (B$)	75.4	66.0	141.4	73.7	65.3	139.0
-Per Unit ($)	626	1870	908	604	1810	879
-Per Mile (c)	0.0761	0.1710	0.1027	0.0747	0.1706	0.1015
-Per Capita ($)	333	291	624	322	285	607
Fuel Cost Total (B$)	85.5	47.4	132.9	89.3	51.5	140.8
-Per Unit ($)	710	1342	853	732	1427	891
-Per Mile (c)	0.0863	0.1227	0.0965	0.0906	0.1345	0.1028
-Per Capita ($)	377	209	587	390	225	615
Other Costs Total (B$)	156.2	171.4	327.6	177.4	185.3	362.7
-Per Unit ($)	1296	4855	2103	1454	5133	2294
-Per Mile (c)	0.1576	0.4440	0.2379	0.1799	0.4838	0.2649
-Per Unit Analysis ($)						
(Lic., Fees, Ins.)	484	1998	827	512	2033	857
(Interest)	291	1009	454	349	1159	534
(Repairs, Misc.)	521	1848	822	593	1951	903
New Veh. Purch.Pr.-Tot.(B$)	58.3	25.3	83.6	67.3	25.6	92.9
-Per Unit ($)	6649	10200	7435	7967	11725	8739
New Vehs.Registered (Mils.)	8.8	2.5	11.2	8.4	2.2	10.6
Tot. Vehs. On Road (Mils.)	120.5	35.3	155.8	122.0	36.1	158.1
Miles Traveled Per Vehicle	8224	10935	8838	8081	10609	8659
Tot.Veh.Miles Trvld.(Bils.)	991	386	1377	986	383	1369
Veh.Miles Trvld. Per Capita	4375	1704	6079	4304	1672	5976
Fuel Used Tot.(Bil.of Gals.)	68.3	40.1	108.4	66.6	39.1	105.7
Fuel Used Per Veh. (Gals.)	567	1136	696	546	1083	669
Fuel Used Per Capita (Gals.)	302	177	479	391	171	461
Fuel Avg. MPG Per Unit	14.5	9.6	12.7	14.8	9.8	13.0
Fuel Cost Per Gallon ($)			1.226			1.332
Personal Income Total (B$)			2143.0			2378.0
Gross National Product (B$)			2601.0			2844.0
Consumer Price Index			236.4			259.6
Population Estimate (Mils.)			226.5			229.1

slight variations owing to rounding)

VEHICLE OPERATING COSTS & FUEL USE KEY YEAR SUMMARIES Table IC 7/85

Years	1983			1984		
Vehicles	Cars	Trucks	Total	Cars	Trucks	Total
Descriptions	*					
Overall Operating Costs (B$)	341.8	332.8	674.7	353.9	351.5	705.4
-Per Unit ($)	2745	8726	4147	2814	9104	4292
-Per Mile (c)	0.3300	0.7867	0.4624	0.3278	0.7876	0.4623
-Per Capita ($)	1472	1433	2905	1498	1489	2987
Depreciation Cost-Total (B$)	54.7	58.0	112.7	59.2	63.0	122.2
-Per Unit ($)	439	1520	693	471	1632	744
-Per Mile (c)	0.0528	0.1370	0.0772	0.0549	0.1412	0.0801
-Per Capita ($)	248	250	485	251	267	518
Fuel Cost Total (B$)	80.1	49.9	129.9	77.9	49.1	127.0
-Per Unit ($)	643	1308	799	620	1271	773
-Per Mile (c)	0.0773	0.1179	0.0891	0.0722	0.1100	0.0832
-Per Capita ($)	345	215	560	330	208	538
Other Costs Total (B$)	207.1	225.0	422.9	216.7	239.4	456.1
-Per Unit ($)	1663	5898	2655	1723	6201	2775
-Per Mile (c)	0.2000	0.5317	0.2961	0.2007	0.5365	0.2989
-Per Unit Analysis ($)						
(Lic., Fees, Ins.)	542	2237	939	589	2439	1023
(Interest)	347	1070	516	291	900	434
(Repairs, Misc.)	774	2591	1200	844	2862	1318
New Veh. Purch.Pr.-Tot.(B$)	81.9	42.5	124.4	97.8	62.1	159.9
-Per Unit ($)	9179	14273	10453	9669	15343	11290
New Vehs.Registered (Mils.)	8.9	3.0	11.9	10.1	4.0	14.2
Tot. Vehs. On Road (Mils.)	124.5	38.1	162.7	125.7	38.6	164.4
Miles Traveled Per Vehicle	8317	11092	8967	8586	11559	9284
Tot.Veh.Miles Trvld.(Bils.)	1036	423	1459	1080	446	1526
Veh.Miles Trvld. Per Capita	4460	1822	6282	4571	1890	6461
Fuel Used Tot.(Bil.of Gals.)	66.6	41.6	108.2	69.0	43.7	112.7
Fuel Used Per Veh. (Gals.)	535	1092	665	549	1131	686
Fuel Used Per Capita (Gals.)	287	179	466	292	185	477
Fuel Avg. MPG Per Unit	15.6	10.2	13.5	15.6	10.2	13.5
Fuel Cost Per Gallon ($)	1.202	1.198	1.200	1.129	1.124	1.127
Personal Income Total (B$)			2689.0			3005.0
Gross National Product (B$)			3171.0			3520.6
Consumer Price Index			296.1			310.7
Population Estimate (Mils.)			232.2			236.2

* Last Full Year Before
First Arab Oil Embargo

Table II — Hertz Estimates 7/85

AVERAGE MOTOR VEHICLE OWNERSHIP & OPERATING EXPENSES BY YEARS
(figures are for both units bought new and those bought used)

YEAR	Passenger Cars					Trucks				
	$ Per Unit	Miles Per Year	c Per Mile	Units On Road (Mls.)	Total Spent Bils.$	$ P Uni	Miles Per Year	c Per Mile	Units On Road (Mls.)	Total Spent Bils.$
1950	724	9032	8.00	40.3	29.2	1924	10682	12.10	8.80	11.40
1960	933	9545	9.80	61.6	57.4	1995	10738	18.60	12.20	24.30
1970	1220	10090	12.10	89.3	108.9	2664	11518	23.10	19.10	50.90
1971	1220	10280	11.90	92.8	113.2	2755	11485	24.00	20.20	55.70
1972	1256	10362	12.10	96.8	121.6	3029	12269	24.70	21.60	65.40
1973	1288	9597	13.40	101.8	131.1	3112	10970	28.40	23.70	73.80
1974	1493	8732	17.10	104.9	156.6	4127	10960	37.70	25.00	103.20
1975	1682	8901	18.90	107.4	180.6	4074	10227	39.80	26.40	107.60
1976	1812	9015	20.10	109.7	198.8	4594	10942	42.00	27.60	126.10
1977	1913	9199	20.80	114.1	218.4	5310	11379	46.70	29.70	157.70
1978	2092	9165	22.80	118.6	248.1	6176	11428	54.00	31.50	194.50
1979	2352	8850	26.60	119.1	280.1	6978	10943	63.80	33.90	236.60
1980	2631	8224	32.00	120.5	317.0	8087	10935	73.80	35.30	284.80
1981	2790	8081	34.50	122.0	340.4	8368	10609	78.90	36.10	302.10
1982	2847	8037	35.40	123.2	350.7	8500	10760	79.00	37.00	314.40
1983	2744	8317	33.00	124.5	341.8	8726	11092	78.67	38.10	332.80
1984	2814	8586	32.78	125.7	353.9	9104	11559	78.76	38.60	351.50

Total Both Cars & Trucks

	$ Per Unit	Miles Per Year	c Per Mile	Units On Road (Mls.)	Total Spent Bils.$
1950	825	9328	8.80	49.2	40.6
1960	1107	9742	11.40	73.8	81.7
1970	1475	10341	14.30	108.4	159.8
1971	1495	10496	14.20	113.0	168.9
1972	1579	10718	14.70	118.5	187.0
1973	1632	9857	16.60	125.4	204.8
1974	2000	9160	21.80	129.9	259.8
1975	2157	9170	23.50	133.7	288.2
1976	2366	9403	25.20	137.3	324.9
1977	2615	9649	27.10	143.8	376.1
1978	2949	9640	30.70	150.1	442.6
1979	3377	9314	36.30	153.0	516.7
1980	3863	8838	43.70	155.8	601.8
1981	4064	8659	46.90	158.1	642.5
1982	4152	8666	47.90	160.2	665.1
1983	4147	8967	46.24	162.7	674.6
1984	4292	9284	46.23	164.4	705.4

(slight variations owing to rounding)

Passenger Car Changes Since 1972
PERCENTAGES

Miles A Year MINUS	Cents A Mile PLUS
0.07	0.11
0.16	0.41
0.14	0.56
0.13	0.66
0.11	0.72
0.12	0.88
0.15	1.20
0.21	1.64
0.22	1.85
0.22	1.93
0.20	1.73
0.17	1.71

Table III MILEAGE TRAVELLED &FUEL USED BY PURPOSE & VEHICLE TYPE

Hertz Estimates 7/85

YEAR	NON-PLEASURE TRAVEL: TRUCK — /Business Travel/ Miles (Bls.)	Fuel Use (Bls. Gals.)	PASSENGER CAR — /Essential/ /Family Use/ Miles (Bls.)	Fuel Use (Bls. Gals.)	/+Commutation/ Miles (Bls.)	Fuel Use (Bls. Gals.)	/Pleasure Usage/ Miles (Bls.)	Fuel Use (Bls. Gals.)
1950	94.0	10.30	62.3	14.33	207.0	14.38	102.0	7.06	95.0	6.49
1960	131.0	16.70	100.6	7.03	334.0	23.36	170.0	11.87	153.0	10.81
1970	220.0	26.50	159.8	11.66	508.0	37.08	268.0	19.53	233.0	17.06
1971	232.0	28.00	164.6	12.01	549.0	40.07	287.0	20.98	241.0	17.42
1972	265.0	29.50	167.0	11.68	573.0	40.07	303.0	21.20	263.0	18.25
1973	260.0	30.40	157.4	12.11	561.0	43.15	297.0	22.88	259.0	19.64
1974	274.0	29.90	143.9	11.51	529.0	42.32	281.0	22.46	244.0	19.47
1975	270.0	29.70	148.2	11.31	553.0	42.21	294.0	22.42	254.0	19.68
1976	302.0	33.10	154.7	10.67	572.0	43.01	303.0	22.82	262.0	20.72
1977	338.0	36.70	161.1	10.39	630.0	45.99	323.0	23.58	258.0	20.22
1978	360.0	38.30	171.1	10.06	652.0	46.57	334.0	23.89	264.0	20.97
1979	371.0	38.60	166.7	9.26	658.0	45.89	324.0	22.70	229.0	18.05
1980	386.0	40.10	152.5	8.03	637.0	44.44	315.0	21.94	201.0	15.83
1981	383.0	39.10	150.9	7.82	636.0	43.47	314.0	21.42	199.0	15.31
1982	398.0	40.40	151.7	7.40	639.0	43.32	316.0	21.41	198.0	15.10
1983	423.1	41.64	191.4	8.95	582.1	38.50	360.2	23.82	262.2	19.21
1984	446.3	43.67	196.9	8.88	597.5	39.71	362.9	23.69	285.2	20.44

~234.6

YEAR	SUB-TOTAL CARS Miles (Mls.)	Fuel Use (Bls.Gls.)	SUB-TOTAL NON-PLEASURE (CAR & TRUCK) Miles (Bls.)	Fuel Use (Bls.Gls.)	GRAND TOTAL CARS & TRUCKS Miles (Bls.)	Fuel Use (Bls.Gls.)
1950	364.3	35.20	363.3	39.01	458.3	45.50
1960	587.6	41.20	565.6	47.09	718.6	57.90
1970	900.8	65.80	887.8	75.24	1120.8	92.30
1971	954.6	69.50	945.6	80.08	1186.6	97.50
1972	1003.0	70.00	1005.0	81.25	1268.0	99.50
1973	977.4	74.90	978.4	85.66	1237.4	105.30
1974	916.9	73.30	946.9	83.73	1190.9	103.20
1975	955.2	73.20	971.2	83.22	1225.2	102.90
1976	988.7	74.40	1028.7	86.78	1290.7	107.50
1977	1049.1	76.60	1129.1	93.08	1387.1	113.30
1978	1087.1	77.60	1183.1	94.93	1447.1	115.90
1979	1053.7	73.20	1195.7	93.75	1424.7	111.80
1980	990.5	68.30	1175.5	92.57	1376.5	108.40
1981	985.9	66.60	1169.9	90.39	1368.9	105.70
1982	988.7	65.82	1188.7	91.12	1386.7	106.22
1983	1035.7	66.66	1196.6	89.09	1458.8	108.30
1984	1079.6	69.03	1240.7	92.25	1525.9	112.70

HERTZ ESTIMATES OF 1984 NEW CAR OWNERSHIP & OPERATING COSTS

TABLE 4A (MV) ******* Revised 7/85

Years Use	<-SUB-COMPACT-	<- ——— 'COMPACT' ——————>				******* INTER-MEDIATE	STAN-DARD
	<-At CONSTANT Annual Mileages->						
	10000	5000	8586 *******	10000	20000	10000	10000
1	0.4214	0.9658	0.5975	0.5369	0.3238	0.5899	0.7138
2	0.4074	0.9203	0.5760	0.5155	0.3144	0.5666	0.6819
3	0.3889	0.8630	0.5500	0.4893	0.3051	0.5377	0.6446
4	0.3760	0.8284	0.5280	0.4709	0.2985	0.5174	0.6181
5	0.3663	0.7951	0.5112	0.4567	0.2928	0.5019	0.5977
6	0.3421	0.7266	0.4723	0.4237	No Data	0.4656	0.5524
7	0.3246	0.6732	0.4438	0.3996	Over	0.4392	0.5191
8	0.3101	0.6334	0.4192	0.3798	100,000	0.4174	0.4918
9	0.2977	0.5965	0.4002	0.3626	Miles	0.3985	0.4682
10	0.2872	0.5676	0.3832	0.3842	—	0.3827	0.4483

HISTORICAL COMPARISONS OF NEW 'INTERMEDIATE' SIZE CAR COSTS

Year	Estimated Varying Mileage Averages Yearly 3-Year Average Annual Mileage	3-Year Use Cost Cents-Per-Mile	10-Year Average Annual Mileage	10-Year Use Cost Cents-Per-Mile	@Constant 10000 Miles A Yr. Average: 3-Yr. Use**	10-Yr. Use	3-Yr.Use @ 10000 MPY CONSTANT (1984) $
1925E	5835	0.1690	Not Available		0.1150	N/A	0.6806
1950	12771	0.0930	9032	0.0800	0.1090	0.0770	0.4696
1960	13497	0.1220	9545	0.0980	0.1440	0.0950	0.5044
1970	14267	0.1470	10090	0.1210	0.1900	0.1220	0.5076
1971	14567	0.1430	10280	0.1190	0.1870	0.1210	0.4790
1972	14652	0.1510	10362	0.1210	0.1970	0.1240	0.4885
1973	13570	0.1620	9597	0.1340	0.2020	0.1310	0.4715
1974	12300	0.2070	8732	0.1710	0.2360	0.1590	0.5007
1975	12561	0.2320	8901	0.1890	0.2720	0.1770	0.5589
1976	11885	0.2480	9015	0.2010	0.2810	0.1790	0.5127
1977	12127	0.2620	9199	0.2080	0.3010	0.2000	0.5153
1978	12082	0.2910	9165	0.2310	0.3310	0.2200	0.5266
1979	11666	0.3400	8850	0.2870	0.3800	0.2640	0.5436
1980	10841	0.4150	8224	0.3450	0.4400	0.3100	0.5783
1981	10652	0.4860	8081	0.4080	0.5090	0.3590	0.6092
1982	10594	0.5168	8037	0.4370	0.5400	0.3831	0.5844
1983	10963	0.4986	8317	0.4345	0.5338	0.3810	0.5601
1984 Rev.	11318	0.4887	8586	0.4208	0.5377	0.3827	0.5377

TABLE 4B (MV)

The Hertz Corp.
7/85

HERTZ ESTIMATES OF 1984 MODEL NEW
PASSENGER CAR OWNERSHIP & OPERATING COSTS

	<——— 'COMPACT' MODEL ———>				
	AVERAGES At CONSTANT		8,586 At DECLINING Annual	AVERAGES	
Years Used	<- 8686 M.P.Y.->		<—Miles AVERAGING 8586—> Over 10-Yr.Period		
	¢.P.M.	$ P.Y.	M.P.Y.	¢.P.M.	$ P.Y.
1	0.5975	5,130.14	13,060	0.4336	5,662.82
2	0.5760	4,945.54	12,073	0.4447	5,368.86
3	0.5500	4,722.30	11,318	0.4447	5,033.11
4	0.5280	4,533.41	10,598	0.4504	4,773.34
5	0.5112	4,389.16	10,156	0.4514	4,584.42
6	0.4723	4,055.17	9,859	0.4257	4,196.98
7	0.4438	3,810.47	9,618	0.4083	3,927.03
8	0.4192	3,599.25	9,352	0.3966	3,709.00
9	0.4002	3,436.12	9,032	0.3875	3,499.90
10	0.3832	3,290.41	8,586	0.3832	3,290.41

NOTE: Above Costs Are AVERAGES For Varying Use/Mileage Periods; those below are for each INDIVIDUAL year.

CURRENT 1984 DATA 'COMPACT' CAR EXPENSES

Year of Use	YEARLY Costs & Mileages for Various Ownership Periods (Not AVERAGES for ALL Years As Listed Above.) AVERAGES At CONSTANT 8586 YEARLY Mileages		8,586 At Listed DECLINING YEARLY Mileages AVERAGING 8586 M.P.Y.	AVERAGES	
	¢.P.M.	$ P.Y.	M.P.Y.	¢.P.M.	$ P.Y.
1	0.5975	5,130.14	13,060	0.4336	5,662.82
2	0.5545	4,760.94	11,086	0.4578	5,075.39
3	0.4979	4,274.97	9,806	0.4446	4,359.94
4	0.4623	3,969.31	8,439	0.4735	3,996.04
5	0.4438	3,810.47	8,389	0.4566	3,830.59
6	0.2781	2,387.77	8,372	0.2694	2,255.50
7	0.2725	2,339.69	8,175	0.2829	2,312.79
8	0.2468	2,119.02	7,488	0.2915	2,182.83
9	0.2483	2,131.90	6,472	0.2812	1,819.99
10	0.2306	1,979.93	4,572	0.3080	1,408.22
Tot.	0.3832	3,290.41	8,586	0.3832	3,290.41

Slight variations owing to rounding.